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Vision Fame International Holding Limited
允升國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1315)

CHANGE OF DIRECTORS
AND
CHANGE OF COMPOSITION OF COMMITTEES
OF THE BOARD OF DIRECTORS

CHANGE OF DIRECTORS

The board (the “Board”) of directors (the “Directors”) of Vision Fame International Holding Limited (the “Company”) wishes to announce that:

- (1) Mr. Wong Kai Tung Simon (黃繼東) (“Mr. Wong”) has been appointed as an independent non-executive Director with effect from 12 November 2013; and
- (2) Mr. Ren Yunan (任煜男) (“Mr. Ren”) has tendered his resignation as an independent non-executive Director with effect from 12 November 2013 due to his other business commitments and obligations.

Mr. Ren has confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to express its gratitude to Mr. Ren for his contributions to the Company during his tenure of service.

Biography relating to Mr. Wong, the newly appointed independent non-executive Director, is set out below:

Mr. Wong, aged 46, is the Founder and Partner of Tawau Capital Partners Limited, a company principally engaged in private equity/venture capital investments, management consultancy and financial advisory.

Mr. Wong is an experienced banker and has over 20 years’ experience in the corporate and investment banking sector in Asia with Deutsche Bank AG, Hong Kong Branch, DBS Bank Limited, Hong Kong Branch, and Daiwa Securities SMBC Hong Kong Limited, where he was responsible for investment banking services in the Greater China Region. From September 2011 to September 2012, Mr. Wong was the General Manager of Mergers and Acquisitions Department and the Head of Investor Relations

of Brightoil Petroleum (Holdings) Limited (Stock Code: 0933), a company listed on the Main Board of the Stock Exchange, where he gained corporate finance, mergers and acquisitions and investor relations experience from a listed company perspective.

Mr. Wong received an Executive MBA degree from Tsinghua University (Beijing, China) in 2013, Mr. Wong has also participated in the Young Managers Programme held at INSEAD (Fontainebleau, France) in 1998. Mr. Wong received a Bachelor of Arts degree and a Graduate Diploma in Management Consulting and Change from The University of Hong Kong in 1990 and 2008, respectively.

Mr. Wong is a Certified Management Consultant (CMC), awarded by the Institute of Management Consultants Hong Kong (IMCHK).

Save as disclosed in this announcement, Mr. Wong (i) does not hold any directorships in any other public companies which securities are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any position in the Company or any of its subsidiaries; (iii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders; and (iv) does not have other major appointments or professional qualifications.

Mr. Wong has entered into a service agreement with the Company as an independent non-executive Director for a term of three years commencing from 12 November 2013, which may be terminated by either the Company or Mr. Wong by giving six months written notice or otherwise in accordance with the terms of the service agreement. According to the articles of association of the Company, Mr. Wong shall retire from office and be eligible for re-election at the forthcoming general meeting of the Company.

Pursuant to the service agreement entered into between Mr. Wong and the Company, Mr. Wong is entitled to a remuneration of HK\$150,000 per year, which was determined having considered the experience, duties and responsibilities of Mr. Wong and the prevailing market rate of companies of comparable size and similar operation.

As at the date of this announcement, Mr. Wong does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong).

There are no other matters concerning Mr. Wong's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Wong to join the Board.

CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD

With effect from 12 November 2013, following the change of Directors as mentioned above:

- (1) the audit committee of the Company (the “Audit Committee”) comprises Mr. Tam Tak Kei Raymond, Mr. Chiu Sai Chuen Nicholas and Mr. Wong. Mr. Tam Tak Kei Raymond remains to act as the chairman of the Audit Committee;
- (2) the remuneration committee of the Company (the “Remuneration Committee”) comprises Mr. Wang Zhijun, Mr. Hu Baoyue, Mr. Chiu Sai Chuen Nicholas, Mr. Tam Tak Kei Raymond and Mr. Wong. Mr. Wong acts as the chairman of the Remuneration Committee; and
- (3) the nomination committee of the Company (the “Nomination Committee”) comprises Mr. Wang Zhijun, Mr. Hu Baoyue, Mr. Chiu Sai Chuen Nicholas, Mr. Tam Tak Kei Raymond and Mr. Wong. Mr. Wang Zhijun remains to act as the chairman of the Nomination Committee.

By Order of the Board
Vision Fame International Holding Limited
Wang Zhijun
Chairman

Hong Kong, 12 November 2013

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Wang Zhijun, Mr. Gavin Xing and Mr. Hu Baoyue; and three independent non-executive Directors, namely Mr. Chiu Sai Chuen Nicholas, Mr. Tam Tak Kei Raymond and Mr. Wong Kai Tung Simon.